

## Fay-Penn Announces "Green Phase" Loan Program

June 12, 2020



Fay-Penn gave a loan to Platinum Edge Salon to assist in purchasing a building, supplies & equipment, and working capital.

Fay-Penn Economic Development Council announced today that it is making "Green Phase" loans available with rates as low as 2.99% to small business owners in Fayette County. The funds can be used to assist in reopening a business after its shutdown or slowdown due to the impact of COVID-19.

"Fay-Penn continues to provide COVID-19 relief support to our Fayette County businesses. This loan program to help with reopening is our next step. We've previously provided direction to over 150 businesses in getting federal, state, and private emergency funding, and donated free PPE and other COVID-19 reopening supplies to over 100 businesses," said Bob Shark, Fay-Penn executive director. "We're hopeful that our local economy

has weathered the storm a bit easier with Fay-Penn's help."

Loans can be used for business needs such as inventory, equipment, and working capital. Loan terms and conditions will vary depending on the request, and loans of virtually any amount will be considered.

Ben Siebart, Fay-Penn's business development coordinator, is the lead on the Fay-Penn loan program. "Any Fayette County business owner, or anyone thinking about starting a business here, can call me to see how we can get your business to the next level," said Siebart.

Fay-Penn is well versed in lending money to Fayette County businesses, making loans totaling over \$30 Million to local businesses. However, depending upon need, Fay-Penn can partner with other financiers to complete seamless loan packages for borrowers. Local banks and other lenders such as Bridgeway Capital and Pursuit Lending work hand in hand with Fay-Penn to provide money to small businesses.

Other lenders that cover Fayette County include KIVA, Honeycomb, The Progress Fund, and the Pennsylvania Industrial Development Authority.

For more information, call Ben Siebart at (724) 437-7913, ext. 217 or email him at [bens@faypenn.org](mailto:bens@faypenn.org).

**REOPENING FAYETTE COUNTY  
LOAN FUNDS AVAILABLE**


**Small Business Loans**

As Pennsylvania reopens small businesses across the county, Fay-Penn has various loan funds to assist small business owners emerge from the economic downturn caused by COVID-19. Funding may be used for:

- Inventory
- Equipment
- Working Capital
- Personal Protective Equipment (PPE)

*The guidelines, terms, and conditions will vary depending on the request.*

**Apply Now!**      **For additional information contact:**

Ben Siebart  
Business Development Coordinator  
724-912-9339 or [bens@faypenn.org](mailto:bens@faypenn.org)

See reverse side for additional loan resources

  
 PHONE: 724.437.7913    INFO@FAYPENN.ORG    FAYPENN.ORG  
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The Fay-Penn loan program information brochure